

**ACKERS ADVENTURE
(Limited by guarantee)**

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

Registered Charity No 1107240

CONTENTS

Page	1	Legal and administrative information
	2 - 7	Report of the directors
	8 - 10	Independent auditors report
	11	Statement of financial activities
	12	Balance sheet
	13	Statement of cashflows
	14 - 19	Notes to the financial statements
	20	Acknowledgements

ACKERS ADVENTURE
(Limited by guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Incorporation: Company limited by guarantee on 23 September 2004

Company number: 5239365

Charity registration: 1107240

Registered office: Ackers Base Camp, Golden Hillock Road, Sparkbrook, Birmingham, B11 2PY

Governing body: Board of directors who are disclosed on page 3

Senior management team:

Steven Jewell	-	Chief Executive Officer
Sue Macbeath	-	Finance and Fund Raising Manager
Mark Scott	-	Head of Winter Sports Activities
Mike Owen	-	Head of Adventurous Activities (from 1/9/2021)

Auditors: Messrs Malcolm Willcox & Co, *Chartered Certified Accountants*
Hagley House, 93 Hagley Road, Edgbaston, Birmingham, B16 8LA

Bankers: The Co-operative Bank Plc
1 Balloon Street, Manchester, M60 4EP

REPORT OF THE DIRECTORS

The directors submit their annual report and the audited financial statements for the year ended 31 March 2022. The directors confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019).

Financial Result

As shown in the statement of financial activities on page 11, the result for the year was a net surplus of £5,724.

Principal Activities

Ackers Adventure, an independent charitable limited company, was established in 2005 to continue and expand on the aims and objectives of The Ackers Trust.

The Trust, set up in 1981, continues to protect the site synonymously with Ackers Adventure.

The Object of Ackers Adventure is the general benefit of the inhabitants of the West Midlands and elsewhere in such charitable ways as the directors think fit.

The Mission is to provide a broad range of outdoor adventurous activities and experiences which inspire, challenge and promote individuals in a safe and enjoyable environment.

The current Aims are:

- To provide a centre of excellence offering a wide range of outdoor adventurous activities in an urban environment for the whole community.
- To continue to develop and improve existing and new facilities and services.
- To provide a safe environment in which to undertake challenging activities which are both educational and recreational.

Activities include: skiing, snowboarding, tobogganing, tubing, canoeing, kayaking, bellboating, orienteering, team building, archery, bush craft and survival skills; Disc Golf; and fan descender, zip wires, climbing and abseiling features on the 22m high Tower.

Public Benefit

Ackers Adventure provides Public Benefit in all three areas of the organisation's Aims:

- To maintain and enhance the site as a public amenity:

The 50 acre site is freely open to pedestrians 24 hours a day, 7 days per week with entrances from all the surrounding communities. Free daytime parking is also available.

The site provides attractive river, waterway, wetland and woodland walks through a bio-diverse range of habitats. There are also informal play areas, picnic spaces, benches and cycle paths. The site is home to a wide variety of flora and fauna, including some rare species. A summative leaflet has been published.

Improvements are undertaken by volunteer and/or grant aided schemes, working with The Ackers Trust, local Companies and the Local Authority.

- To provide educational and recreational facilities for the whole community and in particular young people and those with special needs:

A wide range of adventurous activities are provided (mainly with instruction by qualified professional instructors). This year the 3km project continued to offer activities at very low cost to those living locally.

Taster Days and Events are arranged for adults and families, as well as a wide range of lessons and training available to all.

When we work with corporate bodies, we seek full cost recovery, including a contribution toward our subsidised groups.

ACKERS ADVENTURE
(Limited by guarantee)

REPORT OF THE DIRECTORS - continued

Public Benefit - continued

- To conserve part of the site, providing environmental and volunteering opportunities:

To maintain the environmental aspect of the site.

Volunteers from Companies make a significant impact to the upkeep and development of the site (see Volunteering).

Status and Share Capital

The company is limited by guarantee and, as such, has no share capital. It is registered with the Charity Commission as a charity.

Directors/Trustees

The directors are also trustees of the charitable company, and those who served during the year were:

Norman Davies (died 28/11/2021)

Ian Lane

Eddy Moulden

Stevie Prior (resigned 22/3/2022)

Chris Stroud (Vice Chair)

Geoff Thomas

Tracy Wassall (Chair)

Diana Wheeler (resigned 14/9/2022)

The following directors retire by rotation at the annual general meeting and will be seeking re-election.

Ian Lane

Directors Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

REPORT OF THE DIRECTORS - continued

Directors Responsibilities - continued

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information to Auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Messrs Malcolm Willcox & Co, *Chartered Certified Accountants*, have signified their willingness to continue in office, and their re-appointment will be competitively considered.

Review of Activities

Achievements and Performance 2021/2022

There was a nationwide lack of qualified staff in the outdoor industry and so two apprentices were employed in January. They were being trained and gaining NGB qualifications in various activities so that they would be ready to instruct groups during the busy summer term and beyond. The intention being to employ them at the end of their apprenticeships and recruit two more.

A new post was created- Education Liaison Officer - which was already proving to be a success in generating new business and expanding existing work with schools.

A new working partnership was established with Snow Camp who have moved their Midlands base to the Ackers.

Financial Review

The furlough scheme ended. The Ackers recovered well from the pandemic and went on to make a surplus of £5724, the first surplus in a few years.

Snowsports

Ski Slope admissions were up to £180,764 this year. Some of the practices introduced during the pandemic were continued, one being exclusive hire of the toboggan slope which proved very popular with customers. Grants enabled us to replace parts of the matting on the main ski slope but much more is needed in the near future and funding is being sought.

School & Youth

There was a considerable increase in the number of bookings from Special Educational Needs and Disability groups including one long term weekly booking from the Selly Oak Trust. Many of the bookings that had been postponed have now taken place.

Outdoor Activities

Quotes had been obtained to replace the Jungle Challenge course which was damaged beyond repair during the pandemic. The cost of a smaller replacement course would be around £50k. Funding options for this are being considered.

There was an increase in the number of private and family lessons during the year. We were fortunate to obtain a grant from Sport England to be able to replace out of date climbing and archery equipment.

Residential

Having been closed for almost 2 years, the residential centre was deep cleaned and re-opened. It was advertised through Airbnb and produced income of £12,335.

Expenditure

Expenditure was back to normal for the level of business during the year.

Volunteers

There were no company volunteers during the year but the Community Payback Scheme continued to help with the environmental management of the site throughout the year.

Environmental Impact

Ackers Adventure continued to minimise its environmental impact with solar panels fitted to all three of its buildings. Recycling facilities for paper, cans and plastics were in use. The majority of the site is planted with native trees providing a haven for wildlife and enhancing air quality.

Hedgerow plants were donated by the Woodland Trust and have been planted around the perimeter fence at the top of the ski slope.

Plans for the future

To raise funds to replace more of the ski slope matting which is worn .

To continue to advertise for new Directors

To further extend our work with SEND groups

To recruit 2 new apprentices later in the year.

To review our energy contracts.

To explore the possibility of batteries to store the solar power generated.

Chairman's note

When I wrote in last year's accounts that I was glad that Norman Davies would be staying involved with Ackers, following his decision to stand down as Chairman in 2020, I hoped it would be for a considerable time. Unfortunately, we lost Norman in November and I know this hit everyone at Ackers very hard. I was however glad that we were able to rename our main customer building as "The Norman Davies Centre", so that there is a permanent reminder of his contribution to Ackers; you will be sorely missed Norman.

Stevie Prior also took the decision to resign from the board after many years' service. We all wish you well and will still see you as Chair of Ackers Trust. We continue to look for new board members.

REPORT OF THE DIRECTORS - continued

Chairman's note - continued

Looking forward, as we always must, I was pleased that Chris Stroud accepted the position as Vice Chair. Chris brings a number of years' experience in Winter Sports and is a director of Snowsport England Ltd.

Our hard-working employees once again stepped up to the mark and ensured that after the uncertainties of the pandemic, we were able to reopen fully to the public. As we knew there was likely to be a shortage of qualified staff, the Board took the decision to take on 2 apprentices, to effectively "grow our own". This has proved very successful, and we hope to take on at least 2 more in the new year and retain our current ones. We also took the decision to take on a Schools Liaison Officer, to further extend our links with educational establishments and hopefully generate additional income. Julie, who happens to be the mother of one of our Apprentices, has already proven her worth and we look forward to developing this role going forward.

The hiatus in activities due to the pandemic did give our staff opportunities to refocus certain activities and to look at how we do things, which has proven beneficial. One example is using Airbnb for bookings at our residential centre, which is proving effective. We will hopefully see volunteers returning to Ackers as there is always a lot of work to be done. I am pleased that we continue to develop our work with Special Educational Needs and Disability groups, which continues to provide wonderful examples of rewarding activities for all involved.

We should see some benefits from the ERDF grant for the River Cole Project, run by other local groups. This will raise the profile of the local area and should see the weir being removed to allow fish to return upstream, and hopefully also provide some much-needed signage. In addition, the playing fields and pavilion on the land fronting Golden Hillock Road should now see greater usage following the granting by BCC of a lease to Birmingham Youth Sports Association. We will continue to explore ways of working with the local community.

Particular tribute needs to be made to Steve and his SMT of Sue, Mark and Mike for their hard work to ensure Ackers can continue to thrive. Without their dedication and application, we would not be in the position we are, to confidently move forward to continue to invest in facilities and staff, expand our customer base and make new partnerships.

Reserves Policy

The reserves policy continues in its aim to build up, when the financial position makes it possible, a free cash reserve that equates approximately to six months unrestricted expenditure.

Going Concern

After reviewing the company's projections, the Directors have a reasonable expectation that the company has adequate resources to finance its activities in the foreseeable future. Therefore, the accounts have been prepared on the going concern basis.

Operational Policies

The company has comprehensive, well documented and regularly reviewed sets of plans, policies, procedures and guidelines for all of its activities, business, IT, operations and staff.

These include health & safety, equal opportunities, safeguarding procedure, financial regulations, customer service and complaints.

Risk Management

The directors have examined the major strategic, business and operational risks which the company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Recruitment and Appointment of Directors/Trustees

The vast majority of our work focuses on young people and brings us into contact with a wide range of organizations, groups and like-minded statutory and voluntary bodies.

We encourage a close working relationship with representatives of these groups. To ensure there are no conflicts of interest, directors declare their interests annually and for any changes during the year.

Directors/trustees have identified areas of expertise the board possesses and are desirable within their numbers.

When vacancies occur new directors/trustees are appointed from approaches, suggestions and recommendations. Usually they will be invited as observers to several meetings as part of their induction, prior to the whole board voting on their appointment.

Induction and Training of Directors/Trustees

Most new directors/trustees are already familiar with the work of the organization, but are encouraged to take a tour, usually with the Chair or Vice Chair, other directors/trustees and the Chief Executive Officer.

Additionally, directors/trustees agree to focus on and support a particular area of the organization, working with the Senior Management Team and staff.

Acknowledgements

The directors would like to thank the many supporters, particularly those listed on page 20, without whom many of our achievements during the year and the work that has been undertaken, would not have been possible.

On behalf of the Board



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TRACY WASSALL
Director

21st September 2022

TO THE MEMBERS OF ACKERS ADVENTURE (Limited by guarantee)

Opinion

We have audited the financial statements of Ackers Adventure (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant section of this report.

Other information

The other information comprises the information included in the directors annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS

TO THE MEMBERS OF ACKERS ADVENTURE (Limited by guarantee)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors report and from the requirement to produce a strategic report.

Responsibilities of directors

As explained more fully in the director's responsibilities statement set out on page 3, the directors (who are also the trustees of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

TO THE MEMBERS OF ACKERS ADVENTURE (Limited by guarantee)

Auditors responsibilities for the audit of the financial statements - continued

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We assessed the risks for susceptibility of the company's financial statements to material misstatement, including how fraud might occur by discussion with management and considered the procedures and controls that the company has established to prevent and detect fraud, and how these are monitored by management.

Based on our understanding, we designed our audit procedures to respond to these risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion, and to identify any non-compliance with laws and regulations identified in the paragraph above.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Malcolm H J Willcox FCCA
Senior Statutory Auditor
For and on behalf of Malcolm Willcox & Co
Chartered Certified Accountants and Registered Auditors
Birmingham

21 September 2022

ACKERS ADVENTURE
(Limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Fund £	Restricted Funds £	2022 Total £	2021 Total £
INCOME					
Income from:					
Covid grants:					
<i>Job Retention Scheme</i>		6,710	-	6,710	109,113
<i>Birmingham City Council</i>		32,000	-	32,000	84,000
<i>Sport England</i>		-	-	-	6,450
		<hr/>	<hr/>	<hr/>	<hr/>
		38,710	-	38,710	199,563
General grants	(8)	16,500	54,460	70,960	40,473
General use of the site		8,220	-	8,220	3,802
Ski slope admissions		180,764	-	180,764	63,990
Outdoor activities admissions		100,767	-	100,767	38,305
Sales of refreshments		7,511	-	7,511	1,701
Ackers Residential Centre		12,335	-	12,335	100
Use of Adventurous Events Tower		4,892	-	4,892	2,082
Donations		175	-	175	16
Donations in kind		-	-	-	1,500
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		369,874	54,460	424,334	351,532
EXPENDITURE					
	(9)				
Charitable activities		346,521	69,969	416,490	372,101
Fund raising		2,120	-	2,120	2,075
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		(348,641)	(69,969)	(418,610)	(374,176)
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/expenditure	(10)	21,233	(15,509)	5,724	(22,644)
Total funds at 1 April 2021		669,294	392,552	1,061,846	1,084,490
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds at 31 March 2022		690,527	377,043	1,067,570	1,061,846
		<hr/>	<hr/>	<hr/>	<hr/>

All activities relate to continuing operations.


ACKERS ADVENTURE
(Limited by guarantee)

BALANCE SHEET
31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
TANGIBLE FIXED ASSETS	(2)		922,890		960,895
CURRENT ASSETS					
Stock	(3)	191		151	
Debtors	(4)	56,864		38,596	
Cash at bank and in hand		221,630		160,003	
			278,685		198,750
CREDITORS - <i>falling due within one year</i>	(5)	(134,005)		(97,799)	
NET CURRENT ASSETS			144,680		100,951
			1,067,570		1,061,846
ACCUMULATED FUNDS					
Unrestricted fund			690,527		669,294
Restricted funds	(6)		377,043		392,552
			1,067,570		1,061,846

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved on ^{24th} September 2022 on behalf of the Board by


 TRACY WASSALL
 Director

ACKERS ADVENTURE
(Limited by guarantee)

STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Net cash inflow/outflow from activities	61,627	(40,236)
Purchase of tangible fixed assets	-	(1,500)
	<hr/>	<hr/>
Increase/decrease in cash at bank	61,627	(41,736)
Cash at bank and in hand at 1 April 2021	160,003	201,739
	<hr/>	<hr/>
Cash at bank and in hand at 31 March 2022	221,630	160,003
	<hr/>	<hr/>

RECONCILIATION OF NET INCOME TO
NET CASH INFLOW FROM ACTIVITIES

	2022 £	2021 £
Net income/expenditure	5,724	(22,644)
Depreciation	38,005	38,291
Decrease in debtors	(18,268)	(23,694)
Increase/decrease in creditors	36,206	(32,350)
Increase/decrease in stocks	(40)	161
	<hr/>	<hr/>
Net cash inflow/outflow from activities	61,627	(40,236)
	<hr/>	<hr/>

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statement are as follows:

(a) **Basis of preparation**

The financial statements have been prepared in accordance with the Companies Act 2006 and Accounting and Reporting by Charities: *Statement of Recommended Practice* (SORP) and the Financial Reporting Standard 102 (FRS102), effective October 2019; also known as the Charities SORP (FRS102).

Ackers Adventure meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

(b) **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(c) **Going concern**

The accounts have been prepared on a going concern basis as the directors believe that no material uncertainties exist, and they have a reasonable expectation that the charitable company has adequate resources to finance its activities in the foreseeable future.

(d) **Income recognition**

All income is included in the accounts when: the Charity is entitled to the income; any related performance conditions have been met or are fully within its control; the income is considered probable; and the amount can be measured reliably.

Grant income relating to future accounting periods is deferred until those periods.

(e) **Grants and donations**

Income from grants and donations, including capital grants, is accounted for in incoming resources. Grant income relating to future accounting periods is deferred until those periods.

Fixed asset gifts in kind are recognised when receivable and are included at fair value.

(f) **Charitable activities expenditure**

All expenditure is accounted for on an accruals basis, and has been classified under headings that aggregate all costs related to the category. It is recognized where: there is a legal or constructive obligation to make payments to third parties; it is probable that settlement will be required; and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds.
- Expenditure on charitable activities.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(g) **Fund accounting**

- Unrestricted funds represent income generated for the furtherance of the charitable objects without specified purpose and are available as general funds.
- Restricted funds can only be used for particular restricted purposes within the charitable objects.

(h) **Taxation**

The company is not liable to United Kingdom corporation tax because of its charitable status.

1 ACCOUNTING POLICIES - continued

(i) **Tangible fixed assets and depreciation**

The site occupied by the company is rented from Birmingham City Council under a lease of 125 years from 25 December 2005. In view of the stringent covenants regarding the performance of the company's charitable activities, the directors consider that no economic value can be ascribed to the lease.

On 1 April 2005 the company took over the principal charitable activities of The Ackers Trust, and consequently the tangible fixed assets of that charity were transferred to the company.

Previously these assets, which included heritage assets, were not shown in the balance sheet of The Ackers Trust, as in the opinion of the trustees, the cost of reconstruction and valuation would be too onerous compared with the additional benefit derived by users of the accounts in assessing the trustees' stewardship of the assets. The directors have agreed to continue this policy.

The tangible fixed assets disclosed are being depreciated as follows:

<input type="checkbox"/> The Norman Davies Centre improvements	-	2% straight-line
<input type="checkbox"/> Ackers Base Camp	-	2% straight-line
<input type="checkbox"/> Adventurous Events Tower	-	5% straight-line
<input type="checkbox"/> Plant and Equipment	-	33.3% reducing balance

(j) **Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid after taking into account any settlement discounts available.

(k) **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in a payment to a third party and where the amount of the obligation can be measured or estimated reliably.

(l) **Financial instruments**

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised as transaction value and subsequently measured at settlement value.

(m) **Stock**

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell.

(n) **Pension costs**

The company operates a defined contribution scheme for the benefit of the employees eligible to participate. Contributions are charged annually to revenue, and the assets of the pension scheme are invested externally and managed by an insurance company.

ACKERS ADVENTURE
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2022

2	TANGIBLE FIXED ASSETS	Long Leasehold Property £	Plant & Equipment £	Total £
	Cost:			
	At 1 April 2021 and 31 March 2022	1,354,878	53,372	1,408,250
	Depreciation:			
	At 1 April 2021	395,700	51,655	447,355
	Charge for year	37,433	572	38,005
	At 31 March 2022	433,133	52,227	485,360
	Net book values:			
	At 31 March 2022	921,745	1,145	922,890
	At 31 March 2021	959,178	1,717	960,895
	Notes:			
	The cost of long leasehold property comprises:			
	<input type="checkbox"/> Adventurous Events Tower			344,549
	<input type="checkbox"/> Ackers Base Camp Building			563,976
	<input type="checkbox"/> The Norman Davies Centre improvements			446,353
				1,354,878
	Capital expenditure authorized at 31 March 2022, but not provided for in the accounts amounted to £Nil (2021 - £Nil).			
		2022 £	2021 £	
3	STOCK			
	Drinks and snacks	191	151	
4	DEBTORS			
	Operating debtors	53,510	34,341	
	Prepaid expenditure	853	1,519	
	Other debtors	2,501	2,736	
		56,864	38,596	
5	CREDITORS - <i>amounts falling due within one year:</i>			
	Operating creditors	45,409	43,053	
	Other creditors and accrued expenses	24,560	23,700	
	Income in advance	64,036	31,046	
		134,005	97,799	

ACKERS ADVENTURE
(Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2022

	At 1.4.21 £	Income £	Expenditure £	At 31.3.22 £
6 RESTRICTED FUNDS				
Display equipment	1,000	-	-	1,000
Matting & Ski equipment	8,787	16,000	(20,893)	3,894
Jungle/Adventure Trek	4,409	-	-	4,409
The Tower	120,597	-	(17,227)	103,370
Environmental & volunteer days	2,114	-	-	2,114
Promotional event	750	-	-	750
The Norman Davies Centre re-development	213,279	-	(8,927)	204,352
Beyond Adventure – 3km	9,327	17,460	(6,800)	19,987
Watersport equipment	6,955	2,000	-	8,955
Friends of Ackers	11,667	-	-	11,667
Ski Coffee Bar	7,677	-	(33)	7,644
Mike Lloyd and Jon Hoerner	3,050	100	-	3,150
Beyond Adventure - disability	2,362	-	(2,362)	-
Sport England – Tackling Inequalities	578	-	(578)	-
Sport England – Return to play	-	10,000	(10,000)	-
Climbing/Archery equipment	-	2,200	-	2,200
Jetty	-	3,200	(3,149)	51
Youth Club	-	3,500	-	3,500
	<u>392,552</u>	<u>54,460</u>	<u>(69,969)</u>	<u>377,043</u>

The expenditure on The Tower, The Ski Coffee Bar and The Norman Davies Centre includes depreciation of £26,187 (2021 - £26,204) charged in accordance with the accounting policies set out on page 15.

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Funds £	Total £
<u>31 March 2022</u>			
Tangible fixed assets	584,351	338,539	922,890
Current assets	240,181	38,504	278,685
Creditors due within one year	(134,005)	-	(134,005)
	<u>690,527</u>	<u>377,043</u>	<u>1,067,570</u>
	Unrestricted Fund £	Restricted Funds £	Total £
<u>31 March 2021</u>			
Tangible fixed assets	596,169	364,726	960,895
Current assets	170,924	27,826	198,750
Creditors due within one year	(97,799)	-	(97,799)
	<u>669,294</u>	<u>392,552</u>	<u>1,061,846</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2022

	Unrestricted £	Restricted £	2022 £	2021 £
8 GRANTS				
City of Birmingham grant for rent	16,500	-	16,500	16,500
Other grants (Note 6)	-	54,460	54,460	23,973
	<u>16,500</u>	<u>54,460</u>	<u>70,960</u>	<u>40,473</u>
9 ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES				
	Charitable Activities £	Raising Funds £	2022 Total £	2021 Total £
Staff costs				
Salaries and wages	203,064	1,833	204,897	212,257
Redundancy costs	-	-	-	16,789
National insurance	13,586	165	13,751	15,063
Pension costs	6,801	92	6,893	6,648
Staff training	2,770	-	2,770	285
Direct costs				
Activity operating costs including freelance instructors	16,569	-	16,569	3,233
Drink and snacks for resale	3,288	-	3,288	672
Other overheads				
General repairs and maintenance	12,850	-	12,850	8,225
Site security	6,950	-	6,950	3,904
Heat and light	11,655	-	11,655	3,416
Rent, rates and insurance	29,619	-	29,619	22,381
Surplus insurance provision – prior year	(10,650)	-	(10,650)	-
Cleaning	3,673	-	3,673	579
Travel and car allowances	48	-	48	51
Printing and stationery	212	25	237	277
Advertising, marketing and website	8,330	-	8,330	3,337
Telephones	4,457	-	4,457	6,678
Postage	51	5	56	43
Online booking systems and other computer costs	4,851	-	4,851	3,386
Miscellaneous	2,565	-	2,565	584
Legal and professional charges	6,480	-	6,480	6,000
Payroll processing	3,871	-	3,871	3,777
Bank charges	2,747	-	2,747	2,210
Hire of equipment	916	-	916	868
Depreciation	11,818	-	11,818	12,087
	<u>346,521</u>	<u>2,120</u>	<u>348,641</u>	<u>332,750</u>
Specific grants expenditure	<u>69,969</u>	<u>-</u>	<u>69,969</u>	<u>41,426</u>
	<u>416,490</u>	<u>2,120</u>	<u>418,610</u>	<u>374,176</u>
The above expenditure includes support and governance costs as follows:				
Support costs:				
Staff and related costs			57,078	64,817
Accounting and administration			3,871	3,777
			<u>60,949</u>	<u>68,594</u>
Governance costs:				
Audit fee			6,060	5,700
Other professional and legal costs			320	300
			<u>6,480</u>	<u>6,000</u>

9 ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES - continued

	2022 £	2021 £
Specific grants expenditure:		
Staff costs	7,572	6,541
Redundancy costs	-	1,686
Subsidising activities	1,600	1,743
Depreciation	26,187	26,204
Equipment	34,610	3,922
Online booking system	-	1,330
	<hr/>	<hr/>
	69,969	41,426
	<hr/>	<hr/>

10 NET INCOME/EXPENDITURE

This is stated after charging:		
Depreciation	38,005	38,291
Auditors remuneration – audit	6,060	5,700
	<hr/>	<hr/>

11 STAFF

	<u>Number</u>	<u>Number</u>
The average weekly number of employees during the year calculated on the basis of full time equivalents was as follows:		
Administration and support	2	2
Charitable activities	8	9
	<hr/>	<hr/>
	10	11
	<hr/>	<hr/>

The above figures do not include the directors.

No employee received emoluments of more than £60,000.

The key management personnel of the charity comprise the directors, and the senior management team. The total employee benefits of the key management personnel were £119,244 (2021 - £140,304). These figures exclude the payments detailed in note 13 below.

12 PENSION SCHEME

The company operates a defined contribution scheme for the benefit of employees eligible to participate. Contributions are charged annually to revenue, and for the year these amounted to £6,893 (2021 - £6,873). The assets of the pension scheme are invested externally and managed by an insurance company.

13 RELATED PARTY TRANSACTIONS

No payments were made to the directors during the year, other than those paid to C Stroud of £611 (2021 - £410), E Moulden of £2,172 (2021 - £2,440) and G Thomas £168 (2021 - £320) for their services as sessional instructors.

14 COMPANY STATUS

The company is a company limited by guarantee. The guarantee is from its members, who in the event of the company being wound up, may be called upon to contribute to the assets of the company a sum not exceeding £10 each for the discharge of its liabilities.

ACKERS ADVENTURE
(Limited by guarantee)

ACKNOWLEDGEMENTS TO SPONSORS AND DONORS
YEAR ENDED 31 MARCH 2022

The directors extend special thanks to the following sponsors and donors who have given generous support during the year:

- **All of the individual volunteers who have donated thousands of hours and worked hard to improve the site and its facilities.**
- **Baron Davenport's Charity**
- **Charles Brotherton Trust**
- **Edward Cadbury Trust**
- **Edward & Dorothy Cadbury Trust**
- **Jon Hoerner**
- **Michael Marsh Charitable Trust**
- **Sport Birmingham**
- **Sport England**
- **The 29th May 1961 Trust**
- **The Hedley Foundation**
- **The Rowlands Trust**
- **The Saintbury Trust**
- **The Sheldon Trust**
- **West Midlands Police**
- **West Midlands Probation Service**